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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

JAN 7 1932

By Division of Egyptian Cotton Breeding, Bureau of Plant
Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only
and are duty paid)

<u>Pima</u>	<u>December 31</u>
No. 2	19.50 ¢
" 3	18.50
" 4	17.00

Sakel

Fully Good Fair 17.65 ¢

Uppers

Fully Good Fair 16.50 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for December 31, as received by the Bureau of Agricultural Economics, was 6.31

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Cotton News Letter of Jan. 5/'32 (p. 2)

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON DECEMBER 31, 1931.

(from Commercial and Financial Chronicle of January 2, 1932)

	<u>1931</u> (pence)	<u>1930</u> (pence)	<u>1929</u> (pence)
	<u>1/</u>		
Good Sakel	8.30	8.40	15.10
Middling Uplands	5.39	5.33	9.53

1/

These prices correspond to prices at Liverpool on December 31 of 11.7 cents for Good Sakel and 7.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.389 on December 31.

STOCKS AT ALEXANDRIA, EGYPT.

(from Commercial and Financial Chronicle of January 2, 1932)

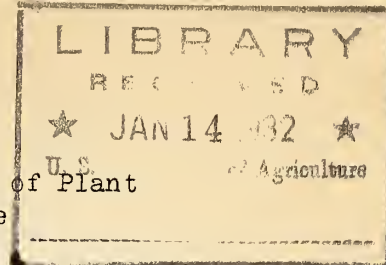
The stocks on December 31, 1931, and on the same day of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1931</u>	<u>1930</u>	<u>1929</u>
752,000 bales	702,000 bales	434,000 bales

Washington, D. C.
January 5, 1932

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EGYPTIAN COTTON NEWS LETTER
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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of January 10 states as follows:

"Extra staple cotton markets were slightly more active during the past week, as more interest developed in offerings, and there was a little buying, as mill men returning from New York were heartened by prospects of more cloth business as credit starts loosening up.

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"Pimas are inactive and nominal. Estimates of this year's crop are placed around 12,000 bales. It is said that most of the crop has been accumulated by a few large houses, who have the choicest growths, and are holding for a better market.

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"Current quotations on middling prompt shipment Pæler cotton classed on Government grade and staple standard and based on March futures are:

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Inch and 1/8th - 250 to 300.
Inch and 3/16ths - 350 to 400.
Inch and 1/4th - 650 to 750."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
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and are duty paid)

<u>Pima</u>	<u>January 8</u>
No. 2	19.50 ¢
" 3	18.50
" 4	17.00

Sakel

Fully Good Fair 18.20 ¢

Uppers

Fully Good Fair 16.65 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for January 7 (January 8 being a holiday), as received by the Bureau of Agricultural Economics, was 6.26

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JANUARY 8.

(from Commercial and Financial Chronicle of January 9)

	<u>1932</u> (pence)	<u>1931</u> (pence)	<u>1930</u> (pence)
Good Sakel	8.30 ^{1/}	8.65	15.30
Middling Uplands	5.33	5.40	9.58

^{1/} These prices correspond to prices at Liverpool on January 8 of 11.7 cents for Good Sakel and 7.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.402 on January 8.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of January 9)

The stocks on January 8 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1932</u>	<u>1931</u>	<u>1930</u>
759,000 bales	709,000 bales	438,000 bales

THE COTTON MARKET IN EGYPT

"Cotton" of Manchester, issue of December 19, 1931, contains the following dispatch from the Alexandria Commercial Co. of Alexandria, dated December 10th:-

"Ashmouni and Zagora. - The demand, especially for the medium grades of these varieties, has been quite good but the quality of cotton offering has fallen off considerably, owing to the paucity of arrivals from the Interior. Spot differences have consequently stiffened a lot.

"Sakellaridis. - All grades have been in good demand, but offerings have not been too plentiful and good style cotton is still very scarce. Spot differences are, if anything, slightly dearer.

"Other Varieties. - Pilon of all grades has been dealt in more freely, and rather higher premiums have been paid. Maarad [Egyptian Pima] continues to be in good demand; there has also been a more active enquiry for Giza 7. Nahda and Fouadi have been rather neglected."

THE CROP IN EGYPT

"Cotton" of Manchester, issue of December 19, 1931, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., Successeurs de la Maison G. D. Sarris, Alexandria, dated December 10th:-

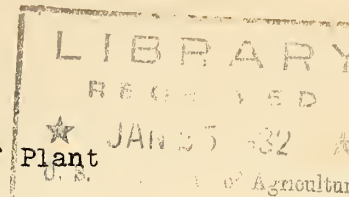
". . . . The average yield per feddan for Sakels is estimated by the Ministry of Agriculture at 2.74 crs. [271 pounds] as against 2.63 crs. and 2.72 crs. in the two previous years, and that of other varieties 4.09 crs. [405 pounds] against 4.81 crs. and 4.44 crs. respectively.

"Non-Sakel varieties, with the exception of Maarads, have been poor yielders this season; Zagoras and Uppers, in particular, were badly affected in the last stages of the growing period.

"However, the commercial crop is likely to considerably exceed the Government figure, as a substantial quantity of last year's crop is being shipped to Alexandria this season."

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of January 17 states as follows:

"Extra staple cotton markets began to take hope this week, when sales increased somewhat, and inquiry was reported better. A slight gain in fine goods sales by the mills has encouraged mill men to look ahead on their cotton requirements, to be ready to accept cloth orders now pending.

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"Current quotations on middling prompt shipment Paeeler cotton classed on government grade and staple standard and based on March futures are:

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Inch and 1/8th - 225 to 275.
Inch and 3/16ths - 300 to 375.
Inch and 1/4th - 600 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
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and are duty paid)

	<u>Pima</u>	<u>January 15</u>
No. 2		20.00 ¢
" 3		19.00
" 4		17.50

	<u>Sakel</u>	
Fully Good Fair		18.65 ¢

	<u>Uppers</u>	
Fully Good Fair		16.90 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for January 15, as received by the Bureau of Agricultural Economics, was 6.58

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JANUARY 15.

(from Commercial and Financial Chronicle of January 16)

	<u>1932</u> (pence)	<u>1931</u> (pence)	<u>1930</u> (pence)
	<u>1/</u>		
Good Sakel	8.50	8.90	15.30
Middling Uplands	5.41	5.41	9.49

1/ These prices correspond to prices at Liverpool on January 15 of 12.3 cents for Good Sakel and 7.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.486 on January 15.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of January 16)

The stocks on January 15 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1932</u>	<u>1931</u>	<u>1930</u>
753,000 bales	709,000 bales	457,000 bales

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR DECEMBER, 1931

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of December as 1,188 bales of 500 pounds gross weight, compared with 1,044 bales in November and 1,329 bales in October. The mill consumption of imported Egyptian cotton is reported as having been 6,509 bales in December, compared with 6,591 bales in November and 6,594 bales in October.

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of December and during the 5 months ending December 31, 1931, as well as the corresponding data for the preceding year:

December		:	5 months ending December 31	
1931	1930	:	1931	1930
4,812	842	:	12,765	1,041

THE COTTON MARKET IN EGYPT

"Cotton" of Manchester, issue of January 2, 1932, contains a dispatch from the Alexandria Commercial Co., of Alexandria, dated December 17, 1931, which reads as follows:

" Sakel. - The amount of new business with spinners is insignificant, and the rather restricted selection of cotton of good style and staple on the spot market is an impediment to any expansion of business.

"Some narrowing of the premiums of distant deliveries is to be noted, due rather to sympathy with the movement in Ashmouni futures than to any factors in the position of Sakel itself, for if it is true that there is no great selection of cotton of good character and staple, there is, on the other hand, a large quantity of medium staple cotton which, from lack of buyers on the spot market, may be tendered and passed against contracts. . . . "

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of January 24 states as follows:

"Business in extra staple cotton maintained the slight improvement reported a week ago. The basis continued unchanged, though firm bids are said to be of interest to brokers. Cloth markets are more active, some mills having been successful in booking fair-sized orders. As yet the improvement is of a spotty variety, and has not affected the industry broadly.

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"Current quotations on middling prompt shipment Peeler cotton classed on Government grade and staple standard and based on March futures are:

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Inch and 1/8th - 225 to 275.
Inch and 3/16ths - 300 to 375.
Inch and 1/4th - 600 to 700."

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	<u>Pima</u>	<u>January 22</u>
No. 2		20 ¢
" 3		18 1/2
" 4		16 1/2

	<u>Sakel</u>	
Fully Good Fair		19.10 ¢

	<u>Uppers</u>	
Fully Good Fair		17.35 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for January 22, as received by the Bureau of Agricultural Economics, was 6.57

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JANUARY 22.

(from Commercial and Financial Chronicle of January 23)

	<u>1932</u> (pence)	<u>1931</u> (pence)	<u>1930</u> (pence)
	<u>1/</u>		
Good Sakel	8.65	9.25	15.35
Middling Uplands	5.52	5.63	9.40

1/ These prices correspond to prices at Liverpool on January 22 of 12.4 cents for Good Sakel and 7.9 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.448 on January 22.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of January 23)

The stocks on January 22 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1932</u>	<u>1931</u>	<u>1930</u>
746,000 bales	722,000 bales	455,000 bales

Washington, D. C.
January 26, 1932

